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SESSION ID: CSO-M03

# Guarding Your Words: Legal Risks for Cyber Professionals

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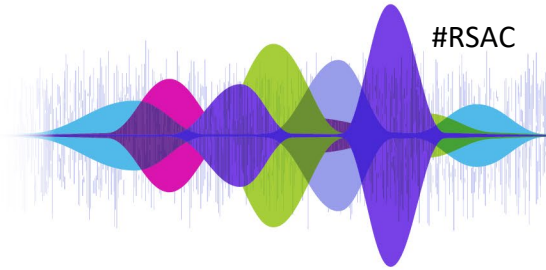
# Disclaimer

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**UNITED STATES DISTRICT COURT**
**SOUTHERN DISTRICT OF NEW YORK**

| | | |
|---|---|---|
| SECURITIES AND EXCHANGE COMMISSION,<br><br>Plaintiff,<br><br>v.<br><br>SOLARWINDS CORP. and TIMOTHY G. BROWN,<br><br>Defendants. | ) | Civil Action No. 23-cv-9518<br><br>Jury Trial Demanded |

**COMPLAINT**

Plaintiff Securities and Exchange Commission ("SEC"), for its Complaint against Defendants SolarWinds Corp. ("SolarWinds" or "the Company") and Timothy G. Brown

5. The Security Statement was materially misleading because it touted the Company's supposedly strong cybersecurity practices. For example, that statement asserted that SolarWinds created its software products in a "secure development lifecycle [that] follows standard security practices including vulnerability testing, regression testing, penetration testing, and product security assessments." And the Security Statement claimed that SolarWinds' "password policy covers all applicable information systems, applications, and databases [and we] enforce the use of complex passwords." It also stated that SolarWinds had "[a]ccess controls to sensitive data in our databases, systems, and environments [that are] set on a need-to know / least privilege necessary basis." All those statements were materially false and misleading.

4. SolarWinds and/or Brown made materially false and misleading statements and omissions related to SolarWinds' cybersecurity risks and practices in at least three types of public disclosures:

6. The misleading Security Statement concealed from the public the Company's known poor cybersecurity practices throughout the Relevant Period. These poor cybersecurity practices included SolarWinds' (a) failure to consistently maintain a secure development lifecycle for software it developed and provided to thousands of customers, (b) failure to enforce the use of strong passwords on all systems, and (c) failure to remedy access control problems that persisted for years.

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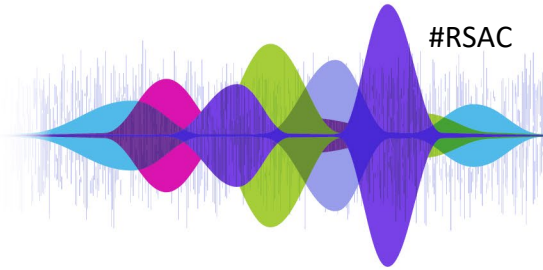
# “Let’s Get Practical” – Internal Comms



- Don’t make your cybersecurity program (or cybersecurity issue) out to be worse than it is.  You want an environment where colleagues feel comfortable speaking up about security issues… *BUT overstating how bad things are may not be in your best interests*.
- Don’t make your cybersecurity program (or cybersecurity issue) out to be much better or less concerning than reality.  We all make mistakes ☺
- What are some practical tips to address this?





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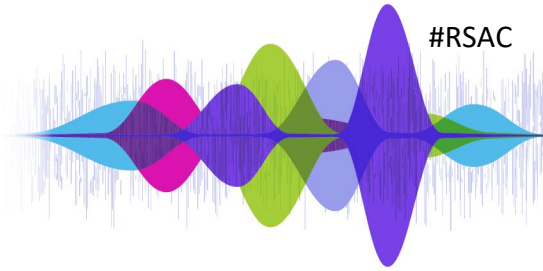
# “Let’s Get Practical” – External Comms



- Don’t make your cybersecurity program out to be more than it is or 100% perfect.  We all make mistakes ☺
- Whether you’re a public company reviewing periodic filings or a private company preparing customer-facing documentation, *overstating your security posture may not be in your best interests.*
- What are some practical tips to address this?





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# Some “Do’s and Don’ts”

## Don’t say:

- We embed security everywhere
- Security is built-in the entire product lifecycle
- Cybersecurity is our top priority
- Our rigorous security processes assure cradle to grave integrity
- We have a worldclass cybersecurity program

## Do say:

- We design our programs with security in mind
- We are committed to a secure development lifecycle
- Our company strives to consider cybersecurity throughout the enterprise
- We deploy the capability to continually assess, monitor, and improve product security





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# Any questions?